OFFICE OF THE CHIEF EXECUTIVE OFFICER, TALUK DEVELOPMENT BOARD, MALUR.

Notification dated 15th October 1962.

No. TDB. 67/61-62. In exercise of powers conferred under sub-section (6) of Section 164 of the Mysore Village Panchayats and Local Boards Act, 1959, it is hereby notified for the information of the public of Malur Taluk under the jurisdiction of the Taluk Board, Malur have in their meeting held on the 29th August 1962 decided to adopt the following rules relating to the levy and collection of duty on the transfers of immovable property in the shape of additional stamp duty on the duty imposed by the Mysore Stamp Act, 1957 as sanctioned by the Commissioner under Section 164 (5) of the Act *vide* Official Memorandum No. D Dis. LBD 2C 718 Act 54/62-63, dated 23rd August 1962 of the Divisional Commissioner, Bangalore Division, Bangalore.

1. *Short title.*—These rules may be called the Malur Taluk Board Collection of Duty on Transfers of Immoveable Property Rules, 1962

2. *Extent and Commencement.*—These rules will come into force in the entire area under the jurisdiction of the Taluk Board, Malur, exactly one month after the date of publication of this Notification in the Official Gazette and the tax as described hereunder be imposed accordingly.

3. The words and phrases used in these rules will carry the same meaning as in the Mysore Village Panchayats and Local Boards Act, 1959.

4. *Rate of levy* —The duty on the transfers of immoveable property shall be levied in the form of a surcharge, on the duty imposed by the Mysore Stamp Act, 1957 on the instruments of sale, gift, mortgage, exchange and lease in perpetuity of immoveable property situated within the limits of Taluk Board, Malur, at a rate of three per centum, as the case may be; the amount of the consideration for sale, the value of the property in the case of a gift or the amount secured by the mortgage, the value of the greater value in the case of exchange, or the value of the rent or the first ten years in the case of a lease, as set forth in the instrument.

5. *Exemptions.*—No transfer duty shall be chargeable in respect of :—

(a) mortgage where the amount secured by a mortgagee does not exceed Rupees two thousand only,

(b) any instrument executed by or on behalf of or in favour of the Government in cases where, but for this exemption, the Government would be liable to pay the transfer duty under sub-section (7) in respect of such instrument, or

(c) any instrument exempt from stamp duty under the Mysore Stamp Act, 1957,

(d) instruments executed by or in favour of Taluk Boards and Panchayats particularly leases, agreements and gift deeds.

6. *Recovery.*—The Mysore Taluk Board Collection of Duty on Transfers of Property (Procedure) Rules, 1960, shall be followed for collection and accounting of transfer duty.

B. MUNINANJAPPA,
Chief Executive Officer.

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OFFICE OF THE CHIEF EXECUTIVE OFFICER, TALUK DEVELOPMENT BOARD, HOSADURGA.

Notification dated 29th August 1962.

No. TDB-PR-327/61-62. Notice is hereby given to the inhabitants of the Hosadurga Taluk that the Hosadurga Taluk Development Board desires to impose the duty defined in the rules appended and the rates mentioned therein.

Any inhabitant of the taluk objecting to the proposed duty, may within one month from the date of this notice send his objection in writing to Taluk Board, Hosadurga.

Draft Rules.

1 Short Title.—These rules may be called the Hosadurga Taluk Development Board collection of duty on transfers of immovable properties Rules Act, 1962.

2 Extent and commencement.—These rules will come into effect in the entire area under the jurisdiction of the Taluk Development Board, Hosadurga Taluk from the date that may be decided by the Taluk Development Board, which shall not be less than one month from the publication of a notice under sub-section 6 of section 164 after the receipt of concurrence of the Divisional Commissioner, Bangalore Division, Bangalore as required by sub-section 5 of Section 164 of the Mysore Village Panchayets and Local Boards Act, 1959.

3 The words and phrases used in these rules will carry the same meaning as in the Mysore Village Panchayets and Local Boards Act, 1959.

4 Rates and levy.—The collection of duty will apply to all kinds of transfers of immovable property within the jurisdiction of the Taluk Development Board at the rate as detailed below, the amount of consideration for sale or the value of the property in the case of a gift or the amounts secured by the mortgage as set forth in the instrument, the value of the property of the greater value in the case of exchange or the value of rent for the first ten years in the case of a lease, as set forth in the instrument.

This duty is leviable at 2 per cent.

5 Exemptions.—The following cases are exempted from the collection of the transfer duty.

(1) Cases where the amount secured by the mortgage does not exceed Rs. 2,000
(2) Loan obtained by mortgage in favour of co-perative societies.
(3) Instruments executed by or on behalf of or in favour of Government.
(4) Instrument exempt from the stamp duty under the Mysore Stamp Act, 1957.
(5) Instruments executed in the shape of gifts or sale in favour of charitable or philanthropic purposes.

Provided that cases of leakage of revenue may result to under-valuation of the property on the part of the Executant which comes to the notice of the Board of such under-valuation may be reported to the *Ex-officio* Inspector of Stamps, Sub-Division, Davanagere for taking action under the Mysore Stamp Act.

6 Recovery.—The duty on transfer shall be paid and recovered in the same manner and under same procedure as the ordinary duty imposed on instruments by the Mysore Stamp Act, 1957, as laid down in Section 164 of the Mysore Panchayet and Local Boards Act, 1959, read with the rules framed under sub-section (9) of the said Section 164.

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Chief Executive Officer.

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